

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

**ABRAAJ INVESTMENT
MANAGEMENT LIMITED, and ARIF
NAQVI,**

Defendants.

No. 19-cv-3244-AKH

JOINT STATUS REPORT

Plaintiff Securities and Exchange Commission (“Commission”) and Defendant Abraaj Investment Management Limited (“AIML”) (collectively, “the Parties”) respectfully submit this Joint Status Report in accordance with this Court’s February 14, 2022 Order, Dkt. No. 57.¹

On December 3, 2019, this Court stayed this action pending resolution of *United States v. Naqvi*, No. 19-cr-233 (S.D.N.Y.) (“*Naqvi*”), Dkt. No. 42. Since that time, counsel for the Commission has actively monitored *Naqvi*. Several defendants have pleaded guilty, but the case against Naqvi has not progressed because he remains in the United Kingdom pending extradition to the United States. In January 2021, the lower court in the United Kingdom ordered Naqvi’s extradition to the United States, but Naqvi has appealed that decision. *See* Murtaza Ali Shah,

¹ Defendant Arif Naqvi does not have counsel in this matter. Counsel for the Commission contacted Mr. Naqvi’s attorneys in *United States v. Naqvi*, No. 19-cr-233 (S.D.N.Y.), and they advised that they do not represent Mr. Naqvi in this proceeding. In addition, counsel for the United States Attorney’s Office for the Southern District of New York informed counsel for the Commission that its position is that the Court’s stay remains appropriate while awaiting final resolution of Naqvi’s extradition appeal for the reasons articulated in the Court’s stay order.

UK Judge Delays Arif Naqvi's Extradition to US, THE NEWS INTERNATIONAL (Nov. 13, 2021),
<https://www.thenews.com.pk/print/908374-uk-judge-delays-arif-naqvi-s-extradition-to-us>.

At this time, the Parties continue to await the resolution of Naqvi's extradition proceeding in the United Kingdom. Once resolved, counsel for the Commission may move this Court to alter or lift the stay of this case.

Dated: November 14, 2022

Respectfully submitted,

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